

Message Text

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PAGE 01 BONN 12780 041919Z
ACTION EUR-12

INFO OCT-01 ISO-00 OPIC-03 EB-08 L-03 COME-00 OMB-01
FRB-03 XMB-02 AID-05 SS-15 NSC-05 CIAE-00 INR-07
NSAE-00 SP-02 /067 W
-----090047 050507Z /62

R 041645Z AUG 77
FM AMEMBASSY BONN
TO SECSTATE WASHDC 0339
DEPARTMENT TREASURY
INFO AMEMBASSY LISBON

C O N F I D E N T I A L BONN 12780

E.O. 11652: GDS
TAGS: ECON, EFIN, GW
SUBJECT: FINANCIAL ASSISTANCE FOR PORTUGAL

1. DURING FOLLOW-UP ON PROGRESS OF FINANCIAL ASSISTANCE PACKAGE FOR PORTUGAL WE LEARNED THAT FRG PLANS TO HAVE ASSISTANCE PACKAGE READY BY THE END OF SEPTEMBER. IN DISCUSSION WITH FINANCE MINISTRY OFFICIAL, WILLMANN, WE WERE TOLD THAT FRG CONTINUES TO HINGE INITIAL DISBURSEMENT ON COMPLETION OF TALKS BETWEEN GOP AND IMF ON AN ECONOMIC STABILIZATION PROGRAM. HOWEVER, THE FEELING HERE IS THAT THESE NEGOTIATIONS WILL BE COMPLETED RAPIDLY.

2. THE CURRENT TIMETABLE, ACCORDING TO WILLMANN, ENVISIONS INITIAL APPROACH OF FRG TO GERMAN BANKS OCCURRING IN LATE AUGUST. FOLLOWING FOUR WEEKS ARE SET ASIDE TO DETERMINE WHICH GERMAN BANKS ARE INTERESTED, HOW PARTICIPATION WILL BE DIVIDED AMONG THE BANKS AND FOR NEGOTIATIONS ON TERMS AND CONDITIONS OF THE LENDING. TERMS OF LENDING, WILLMANN SAID, WILL PROBABLY BE LEFT FOR THE GERMAN COMMERCIAL BANKS AND THE BANK OF PORTUGAL TO WORK OUT.

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STOESSEL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, LOANS, FOREIGN ASSISTANCE PROGRAMS
Control Number: n/a
Copy: SINGLE
Sent Date: 04-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977BONN12780
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770280-0923
Format: TEL
From: BONN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770898/aaaadfkf.tel
Line Count: 56
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 3db2fc61-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 03-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1713306
Secure: OPEN
Status: NATIVE
Subject: FINANCIAL ASSISTANCE FOR PORTUGAL
TAGS: ECON, EFIN, GE, PO
To: STATE TRSY
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/3db2fc61-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009